

## &lt;論 説&gt;

## Buller, Ricardo, and Marx

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## 1 . Introduction

The MEGA (Marx-Engels-Gesamtausgabe) project includes four series, the fourth one being a collection of Marx's and Engel's excerpt notebooks. Some of these notebooks have been published, but readying the rest of them for publication is still a work in progress. Among them are notebooks which have never previously appeared in print, and it is certain that many new discoveries await us. It will, no doubt, be fascinating to see what Karl Marx and Friedrich Engels found compelling in their reading and how they engaged with various texts.<sup>1</sup>

In 1868, Marx read and excerpted in his notebooks, the work of an unknown 'economist', Thomas Wentworth Buller. No previous studies have tried to explore who Buller was and why Marx, between May and December 1868, paid considerable attention to his *A Reply to a Pamphlet, published by David Ricardo, Esq. M. P. on Protection to Agriculture*.<sup>2</sup> It seems as if Buller's name and pamphlet quietly passed into history and escaped intellectual attention in the history of economic thought.

Unfortunately, we thus have only very little information on Buller and the context in which his pamphlet was published. In this paper, I attempt to look at some points from Buller's pamphlet and Marx's excerpts. This is merely a quick survey considering the questions of who Buller was, why Buller's pamphlet might be significant, and why Marx read and excerpted from Buller. Furthermore, by using Marx's excerpts, I am also trying to explore the possibilities for the study of both Marx's work and thought and the history of economic thought in general.

## 2. Ricardo's *On Protection to Agriculture*

Before looking at Buller himself, I would like to briefly consider Ricardo's pamphlet, *On Protection to Agriculture*, and the background to its publication, because Buller's pamphlet was a response to Ricardo.

Sraffa says, '*On Protection to Agriculture* was published on 18 April 1822, the day after the reassembly of Parliament following the Easter recess. A few days later the debate on the Report of the Agricultural Committee of 1822 was due to begin' (Ricardo, 1951-73, IV p. 203). This pamphlet is one of Ricardo's contributions to the debate on the agricultural distress, and according to Jacob Harry Hollander, it 'is a manner of minority report of the Committee' (Hollander, p. 54). In fact, Sraffa pointed out that the proposals Ricardo made in the pamphlet were embodied in the resolutions he moved in the House of Commons on 29 April 1822. These resolutions lost by 25 votes to 218 on 9 May.<sup>3</sup>

A select Committee had been appointed on 7 March 1821, the year before the publication of Ricardo's pamphlet, to consider the agricultural distress. Ricardo was a member of this committee. In the following session, it was agreed to revive the Agricultural Committee and the Report of 1821. The Report of 1822, which 'was much more definitely protectionist' (Ricardo, p. 204), was presented to the House of Commons on 1 April 1822. Sraffa describes about the situation just before Ricardo wrote his pamphlet as follows:

The Report of 1821, having been originally drafted by Huskisson, supported in principle a free trade in corn, but the landlords on the committee had succeeded in adding a number of protectionist recommendations. ...However, on 3 April the presentation on a petition on the agricultural distress provided an opportunity for anticipating the debate on the Report; Ricardo's speech on this occasion, attacking the Report, contained many of the points which he made shortly after in *Protection to Agriculture* (pp. 203-204).

'Ricardo remained in London during the recess', says Sraffa, 'seeing through the press his *Protection to Agriculture*. As he had become acquainted with the contents of the Report only on 25 March, it cannot have taken him much more than three weeks to write and publish the pamphlet' (p. 204). In fact, on 29 April *The Times* advertised the second edition, on the same day the *Morning Chronicle* advertised the third edition, and 'in some copies of the fourth edition there is attached Murray's list of 'Works Recently Published' dated June 1822' (p. 205).

Thus, Ricardo clearly worked very hard both as a member of the Committee and in writing his

pamphlet. Although his resolutions lost by a wide margin (25 to 218), it is obvious that the pamphlet was received favourably.

What were Ricardo's views on the agricultural distress? And what did he especially emphasise in this pamphlet? The following four points, at least, should be noted in this regard.

First, Ricardo believed that one of the fundamental causes of the agricultural distress was the Corn Laws, which had the effect of keeping the price of corn in Britain high. Ricardo says:

It is to the present corn-law that much of the distress is to be attributed, and I hope to make it appear, that the occupation of a farmer will be exposed to continual hazard, and will be placed under peculiar disadvantages, as compared with all other occupations, while any system of restriction on the importation of foreign corn is continued, which shall have the effect of keeping the price of corn in this country habitually and considerably above the price of other countries (p. 209).

The so-called 'Ricardo's doctrine' on free trade is well-known. In his view, free trade, by the repeal of the Corn Laws, leads to low prices of corn. It also results in lower price of wages, 'corn being one of the chief articles on which the wages of labour are expended' (p. 236). If low-priced corn could be imported from abroad, it would keep wages in Britain low and allow for higher profits. The following paragraphs clearly illustrate his fundamental beliefs based on 'the labour theory of value'.<sup>4</sup>

In the progress of society, when no importation takes place, we are obliged constantly to have recourse to worse soils to feed an augmenting population, and with every step of our progress the price of corn must rise, and with such rise, the rent of the better land which had been previously cultivated, will necessarily be increased (p. 212).

With a permanently high price of corn, caused by increased labour on the land, wages would be high; and, as commodities would not rise on account of the rise of wages, profits would necessarily fall (p. 237).

Second, Ricardo criticized 'some of prevailing opinions' on the subject of the agricultural distress, such as the doctrine of remunerating price, taxation, and currency. He says:

Before I proceed, however, to this, which is the main object that I have in view, I wish to notice some of the prevailing opinions which are daily advanced on the subject of the causes of

the present distress; on the doctrine of remunerating price; on taxation; on currency, &c, (p. 209).

The landlord interest emphasised that the only cause of the agricultural distress was the alteration in the value of the currency, and Ricardo refuted these arguments.

It is, indeed, alleged by many of the landed interest, that to one cause alone, all the distress in agriculture is to be ascribed. They go so far as to say, that there is now no surplus produce on the land, but what is paid to the Government for taxes; that there is nothing whatever left for rent or profit; that whatever rent is paid, is derived from the capital of the farmer, and all these effects they charge on the alteration in the value of the currency (pp. 228–229).

Ricardo's counterargument to 'those who advance this most extravagant proposition' is that 'agriculture has been depressed by causes of which the currency forms only a little part' and also that the then distress must have been of 'a temporary character' (p. 230).

Third, Ricardo stressed that the cause of the low price of agricultural produce was mainly an excess of supply over the demand. Ricardo says:

The cause of the present low price of agricultural produce is partly the alteration in the value of currency, and mainly an excess of supply above the demand. ...To what other cause then is the distress to be attributed? To what other causes are we to ascribe the extreme depression of all agricultural produce? The answer is, I think, plain, intelligible, and satisfactory; to the general prevalence of abundance arising from good crops, and large importations from Ireland (pp. 262–263).

Thus, Ricardo points out that the low price of agricultural produce 'cannot fairly be ascribed to the alteration in the value of the currency',<sup>5</sup> but can be ascribed 'to a succession of good crops, to an increasing importation from Ireland, and to the increase of tillage which the high prices and the obstacles opposed to importation during the war occasioned' (pp. 259–260). He then quotes several 'evidence' for this from Wakefield, Iveson, and J. Brodie. Further, he presents data on the 'unusually great' importation of oats, wheat, and wheat-flour from Ireland into Britain between January 1818 and April 1821, which is based on the Appendix to the Agricultural Report of 1821.

Consequently, Ricardo says:

It will be seen by the above account, how greatly the importation from Ireland has increased, which, coming in addition to the abundant quantity yielded by the harvests of 1819 and 1820 will, I think, sufficiently account for the depression of price (pp. 260–261).

Fourth, Ricardo did not think that ‘the quantity [of corn]<sup>6</sup> which we should import would be immense’. He says:

Before I conclude, it will be proper to notice an objection which is frequently made against freedom of trade in corn, *viz.*, the dependence in which it would place us for an essential article of subsistence on foreign countries. This objection is founded on the supposition that we should be importers of a considerable portion of the quantity which we annually consume./ In the first place, I differ with those who think that the quantity which we should import would be immense; and, in the second, if it were as large as the objection requires, I can see no danger as likely to arise from it. ...In proportion as the price rose abroad, it would become advantageous to cultivate poorer lands at home; and, therefore, there is every probability that, under the freest state of demand, we should not be importers of any very large quantity (pp. 264–265).

It should be noted that Ricardo did not intend to claim ‘an unlimited importation of corn’ from abroad (p. 263). On the contrary, he stressed that ‘to establish measures which should at once drive capital from the land would under the present circumstances of the country be rash and hazardous’ (p. 264). This suggests that Ricardo looked pragmatically at the situation at the time and proposed a gradual, not rapid, change to free trade in corn.

Lastly, Ricardo argued that the Corn Laws had to be repealed not only for the farmer, the consumer, and the capitalist, but also for the landlord. Ricardo says:

All our reasoning on this subject leads to the same conclusion, that we should, with as little delay as possible, consistently with a due regard to temporary interests, establish what may be called a substantially free trade in corn. The interests of the farmer, consumer, and capitalist, would all be promoted by such a measure; and as far as steady prices and the regular receipt of rents is more advantageous to the landlord than fluctuating prices and irregular receipt of rents, I am sure his interest well understood would lead to the same conclusion

(p. 266).

### 3. Buller's *A Reply to a Pamphlet, published by David Ricardo, Esq. M. P. on Protection to Agriculture*

#### 1) Contents of the pamphlet

The contents of Buller's pamphlet, *A Reply to a Pamphlet, published by David Ricardo, Esq. M. P. on Protection to Agriculture* in 1822 are as follows.

Introduction: pp. i-iii

Remunerative Price: pp. 5-21

Of Labour: pp. 21-23

Of the Wages of Labour: pp. 23-26

Of the Profits of Stock or Capital: pp. 26-27

Of Rent: pp. 28-34

Of Taxes: pp. 34-47

Of the Rise and Fall in Prices: pp. 47-49

Of Loans: pp. 49-53

Of the general establishment of Banks, and increase of paper as a substitute for money, throughout Europe: pp. 53-54

Of the depreciation of Paper Currency in England, in consequence of the Restriction upon Cash Payments: pp. 54-56

Of the Effect of Abundant Seasons: pp. 56-61

Conclusion: pp. 61-75

#### 2) Purpose of Buller's Pamphlet

Little is known about who Buller was.<sup>7</sup> However, his name can be found in several documents. According to these documents, Thomas Wentworth Buller died at the age of 60 in Whimple, Devonshire, on 30 October 1852. He was the second son of James Buller, who was an MP from Exeter. Thomas Buller was a captain in the navy. He married Anne, the only daughter of Edward Divett of Bystock, Co. Devon, on 24 October 1827.<sup>8</sup>

His name is also found in 'three Commissioners sitting in London for the 1836 Act set up Tithe Commission', with William Balmire and Richard Jones. William Balmire was the chairman, a Cumberland farmer, and had to resign as MP on his appointment to the Commission. Rev. Richard Jones was the Archbishop of Canterbury's nominee and was appointed Professor of Politi-

cal Economy at King's College, London, resigning this post in 1835 to succeed Thomas Robert Malthus in the Chair of Political Economy and History at the East India College, Haileybury. Jones is well-known as an economist who criticized Ricardo as a 'deductionist'.<sup>9</sup>

Buller's pamphlet was published in both London and Northampton in 1822. The purpose of *A Reply to a Pamphlet, published by David Ricardo, Esq. M. P. on Protection to Agriculture* seems to be a defence of the landlord interest by critics of Ricardo. It is not evident whether this pamphlet was influential or not. However, at least, two significant points need to be made here.

First, Buller's criticism is based on the 'majority opinion' concerning the agricultural distress. As already mentioned above, Ricardo's opinion was a 'minority' one; he denied the 'majority opinion' on the causes of the agricultural distress that the landlords argued, such as the doctrine of remunerating price, taxation, and currency.

Buller says:

Taxes are an evil—but not the cause of distress!! Abundance is the cause of distress!! ...How are taxes an evil, if they do not create distress? What harm do they do, if they do not create distress? ...Among the advocates of these new doctrines stands foremost Mr. Ricardo. He has not only advocated these opinions before the Legislature, but he has dared to appeal to the public, and to put them in print (Buller, 1822, pp. i–iii).

Second, it is clear that Buller was prepared to collect data contradicting the 'new doctrines' of Ricardo. In addition, it seems that Buller's critical point is similar to Richard Jones' in that he criticized Ricardo's 'deduction'.<sup>10</sup> Buller says:

The first subject which Mr. Ricardo discusses in the work before us is, that of a remunerative price: and in this, after giving a definition, plain, simple, and evident enough, of what is a remunerative price, he jumps at once to a conclusion, which, at one blow, settles the price of corn, and determines the relative amount of rent under every possible variation of soil, situation, time, or circumstance. ...It is no ordinary mind that can thus pass from the most simple definition to the most complex conclusion, and neglecting those steps by which men of common intellects gradually arrive at remote truths, seize them as it were by intuitive perception (p. 5).<sup>11</sup>

Buller tried to put together data which could refute Ricardo's argument as follows.

From both these documents [the Register of Eton College (from 1646 to 1756) and the Annual Register for the year 1801 (from 1646 to 1764)], and I believe from every other public record, it will appear that, during a period of considerably more than a century, in which the population of this country has been rapidly and progressively increasing, the average price of wheat has progressively declined. Not only has it declined, but it has declined in spite of every effort that has been made by the Legislature to raise it; for, during the latter part of this period, from the year 1688, a bounty was granted upon the exportation of corn, the avowed purpose and undoubted effect of which must have been to raise the price (p. 19).

Thus, Buller denied the assertion of Ricardo, that ‘in the progress of society, when no importation takes place, we are obliged constantly to have recourse to worse soils to feed an augmenting population, and with every step of our progress the price of corn must rise’.<sup>12</sup> Further, Buller criticized Ricardo both ‘in theory’ and ‘in fact’ in his conclusion.

In the first place I have shewn, that *in theory* [italics in the original] there is no reason why the price of corn, in order to remunerate the grower, should rise with the progress of population, and (what is far more to the purpose) that, *in fact* [italics in the original], it never has done so from the earliest periods of our history up to the year 1793 (p. 61).

In theory, according to Buller, the price of corn must not rise with the increase in population; this is because an increase in population means an increase in national wealth and an increase in rent without any rise in the price of corn. In fact, Buller’s presented data shows the fact of falling prices and increasing population. In this way, Buller criticized Ricardo as follows.

To get out of one error, he tumbles into two, and flounders on till retreat or advance are equally impracticable (p. 60).

These arguments are typical of those based on the landlord interest. However, there is no evidence that Ricardo had any knowledge of Buller’s pamphlet.

#### 4. Marx’s Excerpts from Buller

##### 1) Marx’s Excerpts

Marx made excerpts, between May and December 1868, from Buller’s *A Reply to a Pamphlet, published by David Ricardo, Esq. M.P. on Protection to Agriculture* in 1822, but it seems that these



excerpts were not used as the basis for any of Marx's writings. I quote some of Marx's excerpts from Buller's pamphlet here.

First, Marx excerpted Ricardo's points and Buller's short comments on them.

'That in proportion as a country is driven to the cultivation of poorer lands for the support of an increasing population, the price of corn, to be remunerative, must rise.<sup>13</sup> ...For even if no rent is paid for such poorer land, as the charges on its cultivation must, for the same quantity of produce, be greater than on any other land previously cultivated, yielding the same, those charges can only be returned to the grower by an increase of price'.<sup>14</sup> If, *as is assumed* [italics in the original], the price of corn was before barely remunerative, and the charges of cultivation remained always the same, I should be willing to admit, that if poorer lands are cultivated, the price of corn, in order to be remunerative, must rise. ...these charges are capable of diminution [Marx's underline] in two ways—either by an improvement in the productive powers of labour, by which the same quantity of work can be effected with fewer hands, or by a diminution in the price of or wages of the labour itself. ...May not a diminution in the wages of labour lower the charge of production, and thus permit poorer land to be cultivated without a rise in the *price* [italics in the original] of corn? (pp. 9–11)

Second, Marx noted an excerpt from Buller's statistical data on the change in price of corn and the alteration in the value of money. An example of this is as follows:

if the most moderate allowance be made for the alteration in the value of money, from the abundant supply caused by the discovery of the American mines, the price of wheat, from the year 1202 to the year 1764, has gradually and progressively declined. From the year 1764 to the year 1813, it seems, on the contrary, to have risen, progressively indeed, but far from gradually; for, from the year 1766 to 1793, the average price was only £ 2. 6 s. 9 d 3/4. which, though an increase as compared with the 59 preceding years, was rather a decrease as compared with the average price of the 60 years, from 1646 to 1705. From the year 1793 to 1797 the average price rose to £ 3. 2 s. 10 d.; and from 1798 to 1813, to no less than £ 4. 6 s. 6 d. per quarter (pp.47–48).

Third, Marx excerpted sentences on wage, profit and rent from Buller. An example follows:

*Wages, Profit, and Rent* [italics in the original]. ...are all derived from labour, ...The la-

bourer must live, and out of the produce of his labour, he must receive sufficient not only for food but for clothing; he must live according to the mode of living established in civilized society. ...Unless the labourer produces more than sufficient for this purpose, no other class of society can exist. Every one, then, must labour for himself; there can be neither employers nor landlord—neither profit nor rent. The existence of these classes is evidence that the labourer produces more than sufficient for his own consumption, or that he produces a *surplus produce* [italics in the original] (pp.21–22).

Fourth, Marx made underlines, for instance, as follows.

the advantage to be derived from the increase of labour creates the demand, and regulates the price (p. 25).

Rents<sup>15</sup> increase not because the *price* [italics in the original] of the produce increases, but because the produce itself increases, and the wages of labour diminish. So far from any rise in the price of corn being necessary to account for the increase of rent, rents would rise with the progress of population, though the price of corn fell one half (p. 32).

But not only does rent rise because more labour is employed upon the same quantity of ground, but it rises from the actual improvement of the soil. The same soil, from the same quantity of labour, will frequently yield a greater produce at one period than at another, owing to the past labour which has been expended, and is, as it were, accumulated upon the land. A country covered with a super-abundance of timber, or overflowed with water, however fertile in itself, ... (p. 32).

## 2) Marx's Interest

What was Marx's interest in Buller's pamphlet? It is likely that Marx's attention was drawn by the data which Buller presented. This implies that Marx was interested in the land rent theory, the differential rent theory in particular. Marx made notes of commentary on the rent before and after Buller's pamphlet as follows.

Before Buller:

J. L. Morton, *A Cyclopaedia of Agriculture*, 1855.

C. Fraas, *Dei Natur der Landwirthschaft*, 1857.

After Buller:

J. C. Ross, *An Examination of Opinion maintained in the 'Essay on the Principles of Population' by Malthus; and in the 'Elements of Political Economy' by Ricardo; with some Remarks in reply to Sir James Graham's 'Address to the Land-owners'*, 1827.

E. Dühring, *Kritische Grundlegung der Volkswirtschaftslehre*, 1866.

G. Brückner, *Amerikas wichtigste Charakteristik nach Land und Leuten*, 1857.

F. X. v. Hlubek, *Die Landwirtschaftslehre in ihrem ganzen Umfang*, 1851 [1846].

This literature suggests that Marx's attention at the time was on the land rent theory. However, it should be noted that interestingly enough, Marx did not excerpt Buller's remarks on Ricardo's 'deductionism', even though Buller's criticism of Ricardo is one of the earliest comments in the history of economic thought. Why Marx appears to have had no interest in this aspect remains a question.<sup>16</sup>

## 5. Concluding Remarks

It is not clear whether Marx mentioned Buller in his notebook excerpts or in any manuscript. There is also no evidence that Ricardo had any connection with Buller at that time. However, several other points are evident.

First, it is reasonable to suppose that one of Marx's interests in Buller's pamphlet was the data and information the latter presented in it. It should be emphasized that Marx was interested in the land rent theory based on the real data.

Although it is not clear whether Buller had any relationship with Ricardo, exploring Marx's interest in Buller provides a good opportunity to reconsider the situation of economic thought and the relationships among economists of that time.

It seems, therefore, essential to look more carefully into Marx's excerpt notes both to understand Marx's actual interests<sup>17</sup> and to reconsider the history of economic thought in the early 19th century.<sup>18</sup>

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\* I am indebted to my colleague Koji Sawada who always inspires me to further my efforts.

1 One of the Japanese MEGA groups is now working on MEGA IV/18, and my paper is concerned with this MEGA project in Japan.

2 Little is known about Thomas Wentworth Buller and his pamphlet. Perhaps only a few studies have mentioned Buller's pamphlet. However, Heertje (2007) is an exception. He remarks, 'In a remarkable and unnoticed pamphlet, Thomas Wentworth Buller (1822) attacks Ricardo's reasoning on the remunerating price and on agricultural policy' (p. 550). But unfortunately it is not clear how 'remarkable' the pamphlet is.

3 Ricardo's 'Resolution' was as follows. 'An unlimited importation of corn to be permanently permitted once the price of wheat had risen to 70 s., with an import duty of 20 s. a quarter, which should be reduced by 1 s. a year till it reached its final level of 10 s., and for a drawback of 7 s. on exportation' (Ricardo, IV p. 203). It must be noted that Ricardo proposed 'moderation' or a 'slow-and-steady policy', not a rapid one.

4 The term 'the labour theory of value' is used here in the most general sense of the word.

5 Ricardo mentions a fall of 10 per cent of the price caused by the alteration in the value of the currency (Ricardo, pp. 228, 260).

6 [ ] The words in brackets are mine.

7 Buller wrote, at least, two pamphlets. See Buller (1822) and Buller (1852).

8 See Urban (1853) p. 95. Sylvanus Urban was a pen name of Edward Cave, a printer, editor, and publisher in England.

9 See Jones (1859). This book was actually edited by John Cazenove, a 'particular friend' of Malthus, after Jones' death.

10 See Jones (1859). It is not impossible that Buller passed on his critical point of view on Ricardo to Jones.

11 However, it should be noted that Ricardo was, in a sense, also 'an empirical economist'. It is a mistake to think that Ricardo is an impractical theorist.

12 Ricardo, IV p. 212.

13 'That in proportion... to be remunerative' is in italics and 'must' is in small capital in the original quotation by Buller.

14 See Ricardo, IV p. 210.

15 'They' in the original.

16 This question is interesting in its own right.

17 In this respect, MEGA IV is significant.

18 In another paper, I will consider the relationship between Ricardo and Buller.